

Statement of Claims

For the year ended December 31, 2011

Class	Claims paid (A)	Provision for outstanding claims		Claims expenses (D=A+C-B)	Reinsurance and other recoveries received (E)	Reinsurance and other recoveries in respect of outstanding claims		Reinsurance and other recoveries revenue (H=E+G-F)	Net claims expense	
		Opening (B)	Closing (C)			Opening (F)	Closing (G)		2011 (I=D-H)	2010
Business underwritten inside Pakistan	-----Rupees-----									
Facultative										
Fire	224,098,474	385,001,070	362,809,531	201,906,935	-	203,968,099	165,000,000	(38,968,099)	240,875,034	165,593,276
Marine cargo	6,368,944	25,744,732	19,295,929	(79,859)	-	-	-	-	(79,859)	26,026,741
Marine hull	337,844	13,507,801	16,512,486	3,342,529	-	-	-	-	3,342,529	2,167,499
Accident and others	81,312,796	16,280,358	27,238,090	92,270,528	-	-	-	-	92,270,528	24,565,335
Aviation	147,588,318	62,909,789	94,778,261	179,456,790	139,206,433	60,626,073	89,719,743	168,300,103	11,156,687	173,198,717
Engineering	41,591,885	599,714,986	790,514,199	232,391,098	175,721	582,434,258	735,680,067	153,421,530	78,969,568	19,916,259
Total	501,298,261	1,103,158,736	1,311,148,496	709,288,021	139,382,154	847,028,430	990,399,810	282,753,534	426,534,487	411,467,827
Treaty	1,694,629,741	1,049,989,131	1,216,913,980	1,861,554,590	181,069,645	689,922,117	779,396,930	270,544,458	1,591,010,132	1,276,940,640
Grand total	2,195,928,002	2,153,147,867	2,528,062,476	2,570,842,611	320,451,799	1,536,950,547	1,769,796,740	553,297,992	2,017,544,619	1,688,408,467

The annexed notes from 1 to 44 form an integral part of these financial statements.

Farzana Munaf
Chief Financial Officer

Rukhsana Saleem
Chief Executive

Sikander Mahmood
Director

Taufique Habib
Director